

Whetstone Townhouse Homeowners Association

Notice for General Membership Meeting

November 5th, 2025

6:00 PM MST

Whetstone Townhouse Association will be having a **General Membership Meeting** on November 5th 2025.

The meeting will be held via Zoom. If any members of have any questions, please contact Jacob Dewey at Jacob@millcreekgmt.co or call 719-551-9222 prior to the meeting.

Notice, October 27th, 2025

Jacob Dewey- Property Manager



Mill Creek Management is Inviting you to a Zoom Meeting:

Topic: Whetstone General Membership Meeting

Time: Nov 5, 2025 06:00 PM Mountain Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/99675027582?pwd=V2sQkxqbNeFByB9cosAkOw2Bn66XP9.1>

Meeting ID: 996 7502 7582

Passcode: 12345

Whetstone Townhouse Homeowners Association

Meeting Agenda

November 5th, 2025

6:00 PM MST

Property Manager calls meeting to order

Financial Report

Old Business

New Business

Election of Officers

Open Forum

Adjournment

Whetstone Townhouse Association

General Membership Meeting Minutes

September 23rd, 2024

The General Membership Meeting was opened by Bill Gavenas of Crested Yeti Property Management at 6:05 pm MT. This meeting was held physically at Anthracite, 319 Elk Avenue, Crested Butte, CO 81224 and via ZOOM.

Bill Gavenas asked for a roll call of membership present:

See **Appendix 1** for attendance. 13 of 14 members/units were present/represented at the meeting. Quorum was established.

Proof of Notice for Meeting

- Bill Gavenas stated that the notice and agenda for the meeting was sent out on August 10th, 2024, via email, calendar invite and physical post. An information email with the proposed budget was also shared prior to the meeting. The meeting was properly noticed.

Approval of 2023 Meeting minutes

- Susan Mol made a motion to approve the 2023 meeting minutes. These are already published on the CY website. Tim Grey seconded the motion. Unanimously approved.

Manager's Report

- BG/Crested Yeti gave a recap of the projects and activities during the last fiscal year:
 - The pump house/water has been a bit troublesome this past year. A new electrical connection to the main was repaired in November.
 - The heat in the pump house went out in February with frozen pipes. Emergency repairs were needed, and the heat and back-up heaters (temperature controlled) were installed to prevent this in future.
 - Locks and self-closing mechanisms were installed on the pump house door.
 - The electrical lines from the pump itself to the controllers in the pump house had to be replaced after years of ground swelling. This work is ongoing.
 - Shut off valve for House C had to be replaced as it was frozen
 - Testing of siding in areas where leaks have been detected along with other problem areas.
 - New lights were installed outside all entrance doors

New Business

Representation at Annual General Meeting – NEW

- A question about who can represent a unit in the HOA came up at the beginning of the meeting. The board along with those present in the meeting agreed that if a unit has more than 1 resident and those residents are in a known partnership (marriage, familial,

or otherwise) but may not be on the deed for the unit, any of the unit's residents can represent that unit and vote on items before the HOA.

Board Presentation & Member vote on the 2024/2025 budget

- Bill Gavenas from Crested Yeti presented the budget approved by the BoD on September 16th, 2024.
- Items to note are insurance and increased estimated expenses for snow removal. Dues for the October 1, 2024 – September 30, 2025, fiscal year, will be **\$485.00/mo./unit**. The board voted to change the insurance deductible to keep the insurance premium close to the previous year level.

MOTION 1: Tim Grey made the motion to accept the budget as presented for the 2024/2025 fiscal year. Seconded by Julie Wade.

See Appendix 1 for quorum and actual votes on this motion. The motion was approved: 13 for, 0 against.

Board Elections

- There are 2 open board positions. Ellen Osterling and Susan Mol have come to the end of their 3-year terms. Both Ellen and Susan stand for re-election.
- No other participants expressed any interest in joining the board.

MOTION 2: Tim Grey made the motion to re-elect Ellen and Susan to the board for 3-year terms. Seconded by Julie Wade.

Unanimously approved by all.

Other Items (AoB)

- The board has voted that all homeowners should have a copy of the unit keys to Crested Yeti and as a Knox Box is to be installed on the property to have them here for Emergency Services. This may also decrease the HOA insurance premiums.
 - **Action:** All homeowners to share a unit key/entry code with Crested Yeti by 1 December 2024. Failure to share will result in a \$50/mo fine being assessed to your unit's account.
- Julie Wade began a discussion regarding the style/color etc. to be used for external doors/windows and if there were standards, approval process etc. Bill Gavenas (CY) to reach out to PEAK to try and locate any previous specifications used in prior years.
- Susan Mol began a discussion regarding Short Term Rentals (STRs). Should the HOA allow STRs, regulate them, oversee or add to rules/regulations of the HOA to account for typical STR problems, add a fee from the HOA to account for known 'wear and tear'/disruptions etc.? Discussion was open to the floor and many opinions and input was discussed. No conclusions or motions were put forward, but it was concluded that the topic needed more review and input.
 - **Action:** All homeowners should send their ideas, input, opinions on the matter to Tim Grey (board member leading this STR issue) by 15 October for consideration. Tim will send out a questionnaire/reminder to all homeowners. The goal is that the HOA Rules and Regulations will be updated to account for STR management based upon homeowner input and board oversight. Tim will send out the results / recommendations to all homeowners by 1 November and a special General Membership meeting will be convened on 4 November 2024 at 6pm to review the findings and recommendations.

Adjournment of Meeting

- Tim Grey made a motion to adjourn the meeting.
- Seconded by Susan Mol

Unanimously approved

Meeting closed at 7:30 PM MT

Homeowner Directory

Exported On: 09/02/2024 01:59 PM

Properties: WHETSTONE TOWNHOUSE ASSOCIATION,

Homeowner Status: Current

Homeowners: Active

Display Primary Contact only for each unit: No

Hide information checked "exclude from directory": No

Property	Unit	Homeowner	Present	Proxy	For	Against
WHETSTONE TOWNHOUSE	A1	Dalsimer, Caitlyn				
WHETSTONE TOWNHOUSE	A1	Grey, Tim	Y		X	
WHETSTONE TOWNHOUSE	A2	Wade, Julie	Y		X	
WHETSTONE TOWNHOUSE	A3	Emerald City Homes	N			
WHETSTONE TOWNHOUSE	A4	Clark, Lauren				
WHETSTONE TOWNHOUSE	A4	Huse, Lauren	Y		X	
WHETSTONE TOWNHOUSE	B1	Osterling, Ellen	Y		X	
WHETSTONE TOWNHOUSE	B2	Kenney, Patrick	Y		X	
WHETSTONE TOWNHOUSE	B2	Whalen, Marita				
WHETSTONE TOWNHOUSE	B3	Sherpa, Ang	Y		X	
WHETSTONE TOWNHOUSE	B3	Sherpa, Nima				
WHETSTONE TOWNHOUSE	B4	Garren, Chris	N	Y	X	
WHETSTONE TOWNHOUSE	C1	Thorpe, Karen	Y		X	
WHETSTONE TOWNHOUSE	C2	Holbrook, Drew	Y		X	
WHETSTONE TOWNHOUSE	C3	McShan, Ben	Y		X	
WHETSTONE TOWNHOUSE	C4	Simms, Cliff	Y		X	
WHETSTONE TOWNHOUSE	C4	Simms, Jen				
WHETSTONE TOWNHOUSE	C5	Mol, Susan	Y		X	
WHETSTONE TOWNHOUSE	C6	Mol, Susan	Y		X	

Susan Mol

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**Whetstone Townhouse Association
Income Statement
10/01/2024 - 09/30/2025**

Account Name	Selected Period
Operating Income & Expense	
Income	
DUES AND ASSESSMENTS	
Dues Income	80,480.94
Total DUES AND ASSESSMENTS	80,480.94
Other Income	
Interest Income	21.53
Late Fee	179.06
Total Other Income	200.59
Total Operating Income	80,681.53
Expense	
ADIMN/OFFICE	
General Admin: Filing Fees, Postage, Copies	298.88
Riverbend Sub. HOA Dues	3,486.00
Accounting	903.00
Management Fees	7,893.00
Legal Expense	515.46
Insurance Expense	19,649.24
Total ADIMN/OFFICE	32,745.58
BUILDING MAINTENANCE & REPAIRS	
Building Maintenance and Repairs - Crested Yeti	2,180.00
Building Maintenance & Repairs - Contract	10,408.06
Material & Supplies	1,465.13
Total BUILDING MAINTENANCE & REPAIRS	14,053.19
GROUND MAINTENANCE & REPAIRS	
Grounds Maintenance & Repairs - Crested Yeti	507.50
Grounds Maintenance & Repairs - Contract	2,281.79
Materials & Supplies	89.90
Total GROUND MAINTENANCE & REPAIRS	2,879.19
SNOW REMOVAL	
Snow Removal - Plow	4,375.60
Snow Removal - Roof	4,398.75
Total SNOW REMOVAL	8,774.35
UTILITIES	
Electricity	1,549.17
Trash/Recycle	7,416.94
Water/Sewer	8,529.29
Total UTILITIES	17,495.40
Total Operating Expense	75,947.71
NOI - Net Operating Income	4,733.82
Total Income	80,681.53
Total Expense	75,947.71
Net Income	4,733.82

**Whetstone Townhouse Association
Proposed Budget
01/01/2026 - 12/31/2026**

Account Name	Selected Period
Operating Income & Expense	
Income	
DUES AND ASSESSMENTS	
Dues Income	81,480.00
Reserve Contribution	14,000.00
Total DUES AND ASSESSMENTS	95,480.00
Other Income	
Interest Income	0.00
Late Fee	0.00
Total Other Income	0.00
Total Operating Income	95,480.00
Expense	
ADIMN/OFFICE	
General Admin: Filing Fees, Postage, Copies	250.00
Riverbend Sub. HOA Dues	3,360.00
Accounting	500.00
Management Fees	8,220.00
Legal Expense	500.00
Insurance Expense	23,000.00
Total ADIMN/OFFICE	35,830.00
BUILDING MAINTENANCE & REPAIRS	
Building Maintenance and Repairs - Mill Creek	2,000.00
Building Maintenance & Repairs - Contract	10,000.00
Material & Supplies	1,500.00
Total BUILDING MAINTENANCE & REPAIRS	13,500.00
GROUND MAINTENANCE & REPAIRS	
Grounds Maintenance & Repairs - Mill Creek	400.00
Grounds Maintenance & Repairs - Contract	2,000.00
Materials & Supplies	100.00
Total GROUND MAINTENANCE & REPAIRS	2,500.00
SNOW REMOVAL	
Snow Removal - Plow	5,000.00
Snow Removal - Roof	5,000.00
Total SNOW REMOVAL	10,000.00
UTILITIES	
Electricity	1,626.63
Trash/Recycle	7,787.79
Water/Sewer	8,955.75
Total UTILITIES	18,370.17
Reserve Contribution	14,000.00
Total Operating Expense	94,200.17
NOI - Net Operating Income	1,279.83
Total Income	95,480.00
Total Expense	94,200.17
Net Income	1,279.83

Dues	
Old Dues	\$ 485.00
Old Reserve Contribution	
Total Old Dues	\$ 485.00
New Dues	\$ 485.00
New Reserve Contribution	
Total New Dues	\$ 485.00

Bank Balances as of 10/26	
Operating	\$ 22,800.00
Reserve	\$ 1,000.00

2025 - 2026 Reserve Contribution
To keep dues below 500 dollars, the board voted on having 2,500 dollar contributions to the reserve account. The first payment will be due January 1, 2026. The second Payment will be due July 1, 2026

Variance			
	\$\$\$	%%%	Why did our dues go up?
\$ (48.88)	-16.35%	-1.15%	
\$ (126.00)	-3.61%	-2.96%	
\$ (403.00)	-44.63%	-9.48%	
\$ 327.00	4.14%	7.69%	
\$ (15.46)	-3.00%	-0.36%	
\$ 3,350.76	17.05%	78.80%	
\$ 3,084.42	9.42%	72.53%	
\$ (180.00)	-8.26%	-4.23%	
\$ (408.06)	-3.92%	-9.60%	
\$ 34.87	2.38%	0.82%	
\$ (553.19)	-3.94%	-13.01%	
\$ (107.50)	-4.71%	-2.53%	
\$ (281.79)	-12.35%	-6.63%	
\$ 10.10	11.23%	0.24%	
\$ (379.19)	-13.17%	-8.92%	
\$ 624.40	14.27%	14.68%	
\$ 601.25	13.67%	14.14%	
\$ 1,225.65	13.97%	28.82%	
\$ 77.46	5.00%	1.82%	
\$ 370.85	5.00%	8.72%	
\$ 426.46	5.00%	10.03%	
\$ 874.77	5.00%	20.57%	
\$ 18,252.46		100.00%	

Touch base with perry about temp sensor south side c building common hallway lookers right. The switch was "sizzling"